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GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

References are made to the circular (the “**Circular**”) of the Company dated 9 July 2021 in relation to the Share Consolidation, the announcement of the Company dated 29 July 2021 in relation to the poll result of the EGM, and the announcement of the Company dated 30 July 2021 in relation to the Share Consolidation becoming effective on 2 August 2021. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Prior to the completion of the Share Consolidation, the Company had 138,218,179 outstanding Share Options under the Share Option Scheme. Pursuant to the terms and conditions of the Share Option Scheme and the Listing Rules, the exercise price and the number of Shares to be issued upon the exercise of the Share Options under the Share Option Scheme will be adjusted.

As a result of the Share Consolidation, immediately following the Share Consolidation becoming effective on Monday, 2 August 2021, the Company has calculated the necessary adjustments to the number of Shares to be issued upon the exercise of the Share Options and the exercise price of the Share Options (the “**Share Options Adjustment**”) in accordance with the relevant terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules, and the supplementary guidance on GEM Listing Rule 23.03(13) and the note immediately after the rule attached to the frequently asked question no. 072-2020 issued by the Stock Exchange on 6 November 2020 (the “**Supplementary Guidance**”).

Details of the Share Options Adjustment with effect from Monday, 2 August 2021 (being the effective date of the Share Consolidation) are set out below:

| Date of grant | Immediately before adjustment | | Immediately after adjustment | |
|----------------------|---|--|---|--|
| | Exercise price per Existing Share HK\$ | Number of Existing Shares to be issued upon the exercise of the outstanding Share Options | Exercise price per Consolidated Share HK\$ | Number of Consolidated Shares to be issued upon the exercise of the outstanding Share Options |
| 14 December 2018 | 0.2340 | 40,114,458 | 1.1700 | 8,022,893 |
| 18 April 2019 | 0.0890 | 23,126,565 | 0.4450 | 4,625,313 |
| 5 September 2019 | 0.1440 | <u>74,977,156</u> | 0.7200 | <u>14,995,432</u> |
| Total | | <u><u>138,218,179</u></u> | | <u><u>27,643,638</u></u> |

Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

The Company's auditor, BDO Limited, has certified in writing that the adjustments made to the exercise price and the number of Shares to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in the relevant terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the Supplementary Guidance.

By order of the Board
Greatwalle Inc.
Song Xiaoming
Chairman and Executive Director

Hong Kong, 3 August 2021

As at the date of this announcement, the executive Directors are Mr. Song Xiaoming, Ms. Song Shiqing and Ms. Lin Shuxian; the non-executive Director is Mr. Chung Man Lai; and the independent non-executive Directors are Mr. Li Zhongfei and Mr. Zhao Jinsong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM at www.hkgem.com for at least seven days from the date of its publication and on the website of the Company at www.kingforce.com.hk.